BY THE HOUSE OF DELEGATES,

Read and ordered to be printed. February 3rd, 1842.

REPORT

OF THE

SPECIAL COMMITTEE

TO WHOM WAS REFERRED THE MEMORIAL OF THE

Annapolis and Elk Ridge Rail Road Company.

REPORT.

The select committee to whom was referred the memorial of the Annapolis and Elkridge Rail Road Company, ask permission to report:

That it appears from said memorial, and the committee from an inspection of the books of the company, are satisfied of the accuracy of the statement, that from the 9th of April 1841, to the 17th of December inclusive, there accrued fro n all sources upon the said road, the sum of $9,504.99, and that the expenses incurred during the same period amounted to $7,758.55½, leaving a clear profit of $1,746.44.

It is estimated that from the 17th of December 1841, to the 9th of April 1842, there will be received for the transportation of passengers, the mail and freights, the sum of $6,000, subject to charges amounting to $2500, and consequently the net profit for the period last mentioned will be $3,500, which added to the clear earnings to the 17th of December of $1,746.44, exhibits a profit for the whole year, commencing with the 9th of April 1841, and ending with the 9th of April 1842, of $5,246.44.

The estimated receipts from the 17th of December 1841, to the 9th of April 1842, may seem exaggerated, if the comparison is made with the results of the preceding portion of the same year, but when it is considered, that the period from December to April, embraces the period during which the Legislature is in session, and when the communication between Baltimore and Washington, and Annapolis, is greatly augmented, the committee do not think the estimate unreasonable.

But the committee are not left to conjecture and estimate, with reference to the probable receipts upon the road from December to April, the estimate now submitted, being fully borne out by the operation upon the road from December 1840, when it was opened, to April 1841.

Looking to the amount of travel and freights received upon the road, during the period last referred to, the committee are persuaded that the estimate now submitted is not overstated, and that a clear annual profit of upwards of $5,000 may be anticipated with entire confidence.

The committee have also had their attention directed to the effect of the connection of this road with the Baltimore and Washington Rail Road. It appears from the books of the Annapolis and Elkridge Rail Road Company, that from the 25th of December 1840 to the 25th of December 1841, there have been transported

From Annapolis to Baltimore	2,766½	passengers.
" Baltimore to Annapolis	2,871	"
" Washington to Annapolis	961	"
The amount from way passengers rec'd $2,928		
From Annapolis to Washington	1106	"

of whom there can be no doubt, that at least 9,168 passengers were transported over the Baltimore and Washington Rail Road, and paying to the latter road the sum of $10,831. Of this sum, the State of Maryland receives for her one-fifth of the amount derived from the transportation of passengers, and her one-third of the residue, payable to her as a stockholder in said company, the sum of at least $5,054, which, together with the clear profits resulting from the operations of the Annapolis and Elk Ridge Rail Road Company of $5,246, produce to the State the annual sum of $10,300 44, equal to 3⅓ per cent. upon the whole amount invested by the State in the stock of this latter company.

It appears by a statement appended to the memorial of the company, presented to the General Assembly at this session, that debts exist against it, to the amount of $67,947 48, and the committee, from an examination of the books and papers of the company, are satisfied of the justice of such claims, and that they were contracted for purposes and objects indispensable to the construction and use of the road.

By a memorial presented by the company to the Legislature at its last session, and the present memorial, the causes are explained, which have produced the present indebtedness of the company, and by a report made by a select committee of the last House of Delegates, prepared after a careful examination of the accounts and vouchers, the House was informed that all the disbursements were faithfully and honestly made, and that the indebtedness of the company resulted from causes wholly beyond their control, and for which they were in no way responsible.

The committee have also ascertained that, after the original capital of this company was subscribed, being $52,000 by private subscribers and $300,000 by the State, the city of Annapolis increased her subscription $5,000; the whole of which has been expended upon the road, or applied to pay pressing debts.

The debts now due, are for the most part owing to persons who can badly afford to lie out of their money, and some of them, having decrees and judgments, will, unless some provision can be made for their payment within a reasonable time, proceed to sell the moving power and other property of the company, and thus break up its operations. Should this course be pursued, and the committee are fully persuaded it will be, unless some action

of the Legislature can prevent it, the State will not only lose her entire investment of three hundred thousand dollars, but the great convenience which the public has derived from the road, will be entirely lost.

It seems to the committee therefore, that as the revenue derived to the State from this road, greatly exceeds the interest upon the amount now required; that it is the true policy of the Legislature to afford the relief asked for, taking care however to protect the State from loss, by every guard of which the nature of the case is susceptible.

All which is respectfully submitted,

In the absence of the chairman,

JOHN S. SELLMAN.